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September 10, 2012

VIA ECF

Hon. Madeline Cox Arleo, USMJ
United States District Court
District of New Jersey
Martin Luther King Courthouse
50 Walnut Street, Room 2060
Newark, NJ 07101

RE: City of Sterling Heights General Employees'
Retirement System v. Prudential Financial, Inc., et
al.
Civil Action No.: 12-5275(SDW/MCA)

Dear Judge Arleo:

I respond to Your Honor's letter of August 30, 2012 in the above-captioned matter.

The following is a list of all counsel involved in this action:

<u>ATTORNEYS FOR PLAINTIFF</u>	<u>ATTORNEYS FOR DEFENDANTS</u>
Peter S. Pearlman Cohn Lifland Pearlman Herrmann & Knopf LLP Park 80 Plaza West-One 250 Pehle Ave., Suite 401 Saddle Brook, NJ 07663 (201) 845-9600 psp@njlawfirm.com	Edwin G. Schallert, Debevoise & Plimpton LLP 919 Third Avenue New York, New York 10022 (212) 909-6295 egschallert@debevoise.com
Dave Walton Shawn Williams Robbins Geller Rudman & Dowd LLP 655 West Broadway, Suite 1900 San Diego, CA 92101 (619) 231-1058 (Pro hac vice applications will be filed on behalf of Messrs. Walton and Williams) davew@rgrdlaw.com	Daniel Fleming Wong Fleming 821 Alexander Road Suite 150 P.O. Box 3663 Princeton, NJ 08543-3663 (609) 951-9520 DFleming@wongfleming.com

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As Your Honor may be aware, this action has been brought as a class action under the antifraud provisions of the Securities and Exchange Act of 1934, 15 U.S.C. §78a, *et. seq.* alleging fraud in the purchase and sale of securities. Thus, it is subject to the provisions of the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §78u-4, *et. seq.* which, among other things, requires that a notice be published within twenty days of the filing of a complaint advising all potential class members of their right to seek appointment as lead plaintiff (15 U.S.C. §78u-4(a)(3)(A)(i)) and that any such motion must be filed within sixty days of the publication of that notice. 15 U.S.C. §78u-4(a)(3)(A) and (B). In this case, as the notice was published on August 22, 2012, all such motions must be filed on or before October 21, 2012.

Counsel are conferring with respect to a stipulation concerning the timing of the filing of a consolidated and/or amended complaint and responses to that complaint upon the completion of the lead plaintiff process. We anticipate that a stipulation will be forwarded to the court in that regard.

Respectfully yours,

/s/ Peter S. Pearlman

Peter S. Pearlman

PSP:glv

cc: Dave Walton, Esq. (via email only)
Shawn Williams, Esq. (via email only)
Edwin Schallert, Esq. (via email only)
Daniel Fleming, Esq. (via email only)